IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.1955 OF 2006

Girish Maganlal Pethad ...Petitioner.
Versus
Saraswat Co.op.Bank Ltd.,
and Anr. ...Respondents.

....

Mr.S.P.Kanuga i/b. Mr.Hitesh P. Vyas, Advocate for the Petitioner.
Mr.Prashant Naik, Advocate for Respondent No.1.

....

CORAM : **F.I.REBELLO AND SMT.V.K.TAHILRAMANI,JJ.**

DATED : **AUGUST 11, 2006.**

P.C.:

1. Considering the order dated 16.6.2006 the remedy for the petitioner is to move the DRT under Section 17 of the Securitisation Act. The petitioner submits that he has applied for One Time Settlement. For that purpose he relies on the circular of 3rd September, 2005 that is addressed to the Public Sector Banks. The Respondent No.1 is not a public sector bank. If there is another circular whereby there are any directions for One Time Settlement including for co-operative Banks, it would be open to the

petitioner to apply to the co-operative Bank, which may consider the same, if so permissible in law.

2. With the above observation, Petition stands disposed of.

[F.I.REBELLO,J.]

[SMT.V.K.TAHILRAMANI,J.]